

Message

From: Huber, Patrick [Huber.Patrick@epa.gov]
Sent: 4/1/2022 1:31:44 PM
To: Crishock, Louis J [CrishockLJ@state.gov]; Kastrinsky, Matthew R [KastrinskyMR@state.gov]; McFee, Susan N [McFeeSN@state.gov]
CC: Finman, Hodayah [Finman.Hodayah@epa.gov]; Torney, Maxwell [torney.maxwell@epa.gov]
Subject: FW: Nefco withdrawal as Fund Manager of the PSI

Dear Lou, Susan, and Matt,

Per our conversation, here is the email we received from NEFCO regarding the termination of the Fund Manager agreement.

Let me know if you have any questions.

Best,

Patrick

From: Bredal Sander <Sander.Bredal@nefco.int>
Sent: Thursday, March 31, 2022 10:11 AM
To: Anna.yletyinen@formin.fi; Henna.Haapala@ym.fi; timo.seppala@ymparisto.fi; danfridur.k.skarphedinsdottir@uar.is; danfridur.skarphedinsdottir@environment.is; helga.jonsdottir@uar.is; Anne.Berteig@kld.dep.no; Inger-Johanne.Wiese@kld.dep.no; Rikunova@economy.gov.ru; VeselovaEV@mnr.gov.ru; manilovaev@vtb.ru; kirsten.anne.guttorm@samediggi.no; ake.mikaelsson@naturvardsverket.se; Finman, Hodayah <Finman.Hodayah@epa.gov>; Huber, Patrick <Huber.Patrick@epa.gov>; Matney, Rachel <Matney.Rachel@epa.gov>; Torney, Maxwell <torney.maxwell@epa.gov>; acap@arctic-council.org; robert.kadas@international.gc.ca; sudbinamarina@gmail.com; ikushch@mnr.gov.ru; Moe Trond <Trond.Moe@nefco.int>; Anttila Tita <Tita.Anttila@nefco.int>
Cc: Bojö Ulf <Ulf.Bojo@nefco.int>
Subject: Nefco withdrawal as Fund Manager of the PSI

Dear PSI Committee,

Nefco's mandate as Fund Manager terminates today 31 March 2022. In line with the Nefco Board's decision to withdraw from all existing trust fund engagements and assignments in Russia and Belarus, we plan to wind down the role as Fund Manager of the PSI. We refer you to the separate agreements between the PSI Contributors and Nefco as Fund Manager, and the provisions for terminating this agreement. Below is a short overview of how we plan to wind down our work.

Current work in ongoing stages of projects will be completed and compensated for as per stipulated in existing contracts, whereafter the projects will be terminated. Projects under contracting will not move forward and will be effectively cancelled.

Ongoing PSI projects are:

- BAT in the Arctic
- Mercury Risk Evaluation II
- AFFF Phase Out in the Arctic
- Murmansk Ozone Depleting Substances – Fisheries (Phase 2)
- Community-based BC (Phase 2)

An option for the Murmansk ODS project, where we have had good progress towards achieving substantial environmental results, could be to transfer allocated undisbursed amounts and fund management responsibility of the project to the implementing agency, the international organisation ICSTI, located in Moscow.

After completing the above, Nefco will return all remaining funds to the PSI Contributors in accordance with the contributions made to the PSI.

We avail ourselves for bilateral follow-up with PCOM members.

Kind regards,
Sander Bredal, on behalf of

Ulf Bojö
Facility Manager
The Arctic Council Project Support Instrument
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